



**Financial Stewardship in Troubled Times:
Managing Endowments and Spending Policies
NCFP Community Conversation Resource List**

A 'Balancing Test' for Foundation Spending

Stanford Social Innovation Review, 2020

Amid the Covid-19 Crisis, Foundations Should Stop Treating the 5% Payout as Holy Writ

The Chronicle of Philanthropy, 2020

An Update on our COVID-19 Response

William and Flora Hewlett Foundation, 2020

COVID-19 Crisis: Philanthropy Faces a Major Dilemma as Need Increases but Endowments Shrink

Alliance, 2020

Foundation Grantmaking over the Economic Cycle

Urban Institute, 2015

Grant Maker Dilemma: Spend More Now or Protect Shrinking Endowments?

The Chronicle of Philanthropy, 2020

Managing Risk: Board Oversight of Foundation Investments

National Center for Family Philanthropy, 2010

Market Volatility in the Face of COVID-19

Exponent Philanthropy, 2020

The Power and Precedent of Countercyclical Grantmaking

HistPhil, 2020

Prudent Portfolio Management in an Uncertain Time: Best Practices for an Investment Committee

Goldman Sachs, 2020

Supporting Our Unsung Heroes in a Moment of Crisis: Part 2

Center for Effective Philanthropy, 2020